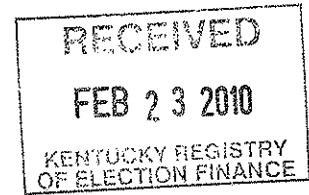




1010 Monarch Street, Suite 250
P.O. Box 910810
Lexington, KY 40591-0810
(859) 255-7080 (859) 255-6903 Fax
www.stepto-johnson.com

Writer's Contact Information



February 22, 2010

Emily Dennis, Esq.
Office of the General Counsel
Kentucky Registry of Election Finance
140 Walnut Street
Frankfort, Kentucky 40601-3240

**Re: Intent of Kentucky Chamber of Commerce, Inc. to Engage in
Express Advocacy in 2010 Elections**

Dear Ms. Dennis:

The Kentucky Chamber of Commerce, Inc. is a non-profit Kentucky corporation operating under §501(c)(6) of the Internal Revenue Code for the purposes of supporting a prosperous business climate in the Commonwealth of Kentucky through advocacy, information and customer service. We have been retained by the Chamber relating to its and its members intentions regarding the 2010 Primary and General Election cycles, subsequent to the decision of the United States Supreme Court in *Citizens United v. Federal Election Commission*.

The Supreme Court's recent decision in *Citizens United v. FEC*, ___ U.S. ___, Slip Opinion No. 08-205 (January 21, 2010) recognizes that the First Amendment's guarantee of free speech allows corporations to make independent expenditures for express advocacy: "If the First Amendment has any force, it prohibits Congress from fining or jailing citizens, or associations of citizens, for simply engaging in political speech." While this decision directly concerned federal statutes and regulations, its basis in the First Amendment applies equally to invalidate Kentucky laws barring express advocacy by corporations in relation to state elections. The enforceability and constitutionality of these state laws, however, has not been adjudicated, leaving the Chamber and its members in an uncertain position regarding potential civil and criminal penalties for express advocacy in which they intend to engage.

The Chamber intends to exercise its free speech rights by making independent expenditures for uncoordinated express advocacy communications regarding candidates for Kentucky office in the 2010 Election cycle. The express advocacy communications will be paid for from general treasury funds, which include donations made by for-profit and not-for-profit corporations that are members of the Kentucky Chamber of Commerce. These express advocacy communications will take several forms, including but not limited to voter guides, handbills, TV and radio broadcast ads, newspaper ads, direct mail, billboards, and internet blogs. They will also include communications to employees, members, customers, and vendors advising of positions candidates have taken related to the Chamber's interests.

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The Chamber's members include corporations, both for-profit and not-for-profit, the interests of which the Chamber as an association has legal standing to represent. Chamber members intend to exercise their free speech rights by making independent expenditures in their own names for uncoordinated express advocacy communications regarding candidates for Kentucky office in the 2010 Primary and General Elections. The express advocacy communications will be paid for from general treasury funds, which in respect to the not-for-profit corporations include donations made by for-profit corporations. The members' express advocacy communications will take several forms, including but not limited to voter guides, handbills, TV and radio broadcast ads, newspaper ads, direct mail, billboards, and internet blogs. They will also include communications to employees, customers, and vendors advising of positions candidates have taken related to the company's interests.

Due to the fact that the candidate filing deadline has now passed and Kentucky is in the election season, time is of the essence for the Chamber to provide clarity to its members regarding their right to make independent expenditures for express advocacy, and to make donations to the Chamber that may be used for express advocacy communications. The Chamber therefore requests an advisory opinion on the following questions:

1. May Kentucky Chamber of Commerce, Inc. make independent expenditures for uncoordinated express advocacy in relation to Kentucky candidates and/or elections?
2. May non-profit corporations that are members of the Kentucky Chamber, including those that accept donations from for-profit corporations, make uncoordinated independent expenditures for express advocacy in relation to Kentucky candidates and/or elections?
3. May for-profit corporations that are members of the Kentucky Chamber make uncoordinated independent expenditures for express advocacy in relation to Kentucky candidates and/or elections?

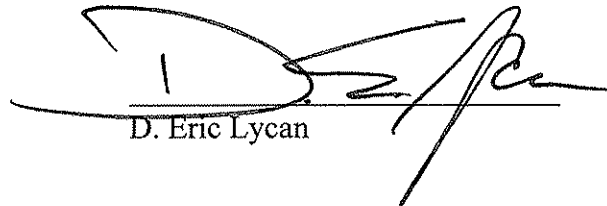
The Chamber does not herein assert that, or request an opinion whether, the First Amendment permits corporations make contributions to candidates or political parties or to coordinate communications with candidates or political parties. It also does not herein request an opinion on federal or state tax issues for tax-exempt entities engaging in express advocacy.

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I appreciate your assistance and attention to this matter. If you have any questions or if I may be of any assistance, please feel free to call me at your earliest convenience.

Sincerely,

STEPTOE & JOHNSON, PLLC



D. Eric Lycan

cc: Sarah Jackson - Executive Director, KREF
David Adkisson - President & CEO, Kentucky Chamber of Commerce
Bryan Sunderland - Director of Public Affairs, Kentucky Chamber of Commerce
George Carenbauer - Steptoe & Johnson, PLLC